

PREMIUMS AND DISCOUNTS FOR GRADE, STAPLE LENGTH, AND LEAF CONTENT OF 2024-CROP AMERICAN UPLAND COTTON

	Color 1/	Leaf	2024-Crop Loan Rates (points per lb.)							
			Staple 2/							
			26-31	32	33	34	35	36	37	38+
W H I T E	SM & better 11 & 21	Leaf 1-2	-390	-250	-80	135	270	405	470	475
		3	-475	-275	-100	120	230	375	425	435
		4	-505	-300	-190	60	150	270	310	310
		5	-575	-450	-325	-130	-10	50	80	80
		6	-710	-550	-470	-325	-270	-240	-230	-230
		7	-785	-645	-575	-425	-365	-335	-325	-325
		8	-2000	-2000	-2000	-2000	-2000	-2000	-2000	-2000
	MID 31	Leaf 1-2	-520	-280	-130	85	230	365	420	425
		3	-580	-295	-145	75	210	340	390	395
		4	-630	-335	-240	50	135	225	270	270
		5	-675	-490	-365	-170	-60	-10	20	20
		6	-785	-585	-490	-340	-310	-285	-275	-275
		7	-880	-680	-595	-435	-395	-370	-370	-370
		8	-2000	-2000	-2000	-2000	-2000	-2000	-2000	-2000
	SLM 41	Leaf 1-3	-685	-380	-240	25	90	175	190	210
		4	-730	-395	-315	0	45	120	135	150
		5	-830	-600	-500	-270	-160	-100	-90	-90
		6	-915	-690	-605	-450	-395	-345	-345	-345
		7	-1030	-800	-740	-555	-500	-465	-465	-465
		8	-2000	-2000	-2000	-2000	-2000	-2000	-2000	-2000
	LM 51	Leaf 1-4	-855	-660	-500	-300	-240	-220	-215	-215
		5	-875	-765	-685	-480	-415	-380	-380	-375
		6	-1010	-855	-785	-580	-540	-500	-495	-495
		7	-1110	-935	-885	-680	-645	-605	-605	-605
		8	-2000	-2000	-2000	-2000	-2000	-2000	-2000	-2000
	SGO 61	Leaf 1-5	-960	-800	-735	-555	-495	-455	-455	-455
		6	-1100	-920	-885	-725	-680	-635	-635	-635
		7	-1200	-1045	-980	-820	-765	-725	-725	-725
8		-2000	-2000	-2000	-2000	-2000	-2000	-2000	-2000	
GO 71	Leaf 1-6	-1160	-1095	-1030	-885	-845	-810	-810	-810	
	7	-1245	-1130	-1075	-915	-895	-860	-860	-860	
	8	-2000	-2000	-2000	-2000	-2000	-2000	-2000	-2000	
BG 81	Leaf 1-8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000	
L I G H T  S P O T T E D	SM & better 12 & 22	Leaf 1-2	-645	-340	-165	55	170	295	340	350
		3	-670	-350	-175	45	130	255	290	300
		4	-715	-360	-260	-25	60	200	230	240
		5	-775	-575	-470	-255	-120	-50	-25	-25
		6	-885	-690	-605	-470	-405	-350	-320	-320
		7	-1010	-775	-715	-575	-530	-470	-445	-445
		8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
	MID 32	Leaf 1-2	-825	-460	-295	-90	5	45	70	75
		3	-870	-485	-315	-115	-20	20	40	40
		4	-920	-540	-370	-200	-95	-55	-40	-40
		5	-1035	-740	-590	-395	-325	-280	-265	-265
		6	-1130	-805	-730	-560	-505	-475	-455	-455
		7	-1245	-910	-830	-670	-610	-590	-570	-570
		8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
	SLM 42	Leaf 1-3	-935	-625	-485	-275	-195	-155	-140	-140
		4	-985	-660	-510	-320	-260	-215	-200	-200
		5	-1105	-825	-690	-455	-370	-340	-320	-320
		6	-1310	-900	-785	-615	-570	-535	-515	-515
		7	-1355	-985	-900	-740	-675	-645	-630	-630
		8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
	LM 52	Leaf 1-4	-1150	-835	-720	-565	-500	-475	-460	-460
		5	-1225	-905	-840	-655	-595	-580	-560	-560
		6	-1435	-1035	-970	-805	-760	-740	-720	-720
		7	-1520	-1140	-1080	-910	-865	-840	-820	-820
		8	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000
	SGO	Leaf 1-5	-1275	-1025	-950	-790	-755	-735	-715	-715





**PREMIUMS AND DISCOUNTS FOR GRADE, STAPLE LENGTH, AND LEAF CONTENT OF 2024-CROP AMERICAN UPLAND COTTON**

	Color 1/	Leaf	2024-Crop Loan Rates (points per lb.)							
			Staple 2/							
			26-31	32	33	34	35	36	37	38+
	<b>BG 85</b>	<b>Leaf 1-8</b>	-4000	-4000	-4000	-4000	-4000	-4000	-4000	-4000

1/ COLOR GRADE SYMBOLS: SM-Strict Middling; MID- Middling; SLM-Strict Low Middling; LM-Low Middling; SGO-Strict Good Ordinary; GO-Good Ordinary; BG-Below Grade  
 2/ STAPLE LENGTH IN INCHES: (26-31)=13/16 thru 31/32 inch; (32)=1; (33)=1-1/32; (34)=1-1/16; (35) = 1-3/32; (36) = 1-1/8; (37) =1-5/32; (38+)=1-3/16 & longer

**2024-CROP UPLAND COTTON SCHEDULE OF PREMIUMS AND DISCOUNTS**

<b>Extraneous Matter 2024-Crop Upland Cotton</b>		
	<b>Level 1</b>	<b>Level 2</b>
	<b>Points of discounts</b>	
<b>Tex-NM-Oklahoma-KS Bark</b>	-450	-575
<b>Prep. All Locations</b>	-235	-700
<b>Other 1/</b>	-515	-675
<b>Plastic</b>	-4000	-4000

1/ Bark in locations other than TX/NM/OK/KS. Extraneous matter other than bark and preparation, in all locations.

<b>Fiber Strength 2024-Crop Upland Cotton</b>	
<b>Strength</b>	<b>Points</b>
<b>17.9 &amp; lower</b>	-700
<b>18.0 - 18.9</b>	-595
<b>19.0 - 19.9</b>	-595
<b>20.0 - 20.9</b>	-585
<b>21.0 - 21.9</b>	-575
<b>22.0 - 22.9</b>	-545
<b>23.0 - 23.9</b>	-525
<b>24.0 - 24.9</b>	-515
<b>25.0 - 25.9</b>	-465
<b>26.0 - 26.9</b>	0
<b>27.0 - 27.9</b>	0
<b>28.0 - 28.9</b>	0
<b>29.0 - 29.9</b>	5
<b>30.0 - 30.9</b>	15
<b>31.0 - 32.9</b>	35
<b>33.0 &amp; higher</b>	40

<b>Micronaire Differences 2024-Crop Upland Cotton</b>	
<b>Micronaire Reading</b>	<b>Points</b>
<b>2.4 &amp; lower</b>	-1850
<b>2.5 through 2.6</b>	-1345
<b>2.7 through 2.9</b>	-920
<b>3.0 through 3.2</b>	-635
<b>3.3 through 3.4</b>	-470
<b>3.5 through 3.6</b>	0
<b>3.7 through 4.2 a/</b>	10
<b>4.3 through 4.9</b>	0
<b>5.0 through 5.2</b>	-250
<b>5.3 &amp; higher</b>	-400

a/ Premium applies only to white grades 11-41, leaf 1-6; 51, leaf 1-5; light spotted grades 12-32, leaf 1-5; 42, leaf 1-4; and 52, leaf 1-3.

<b>Length Uniformity 2024-Crop Upland Cotton</b>	
<b>Uniformity</b>	<b>Points</b>
<b>77.9 &amp; lower</b>	-95
<b>78.0 - 78.9</b>	-65
<b>79.0 - 79.9</b>	-55
<b>80.0 - 80.9</b>	0
<b>81.0 - 81.9</b>	0
<b>82.0 - 82.9</b>	5
<b>83.0 - 83.9</b>	15
<b>84.0 - 84.9</b>	20
<b>85.0 - 85.9</b>	25
<b>86.0 &amp; higher</b>	30

**2024 ELS (AMERICAN PIMA) COTTON PREMIUMS AND DISCOUNTS**

<b>2024-Crop ELS Cotton Extraneous Matter</b>		
	<b>Discounts, Points/lb.</b>	
	<b>Level 1</b>	<b>Level 2</b>
<b>Preparation</b>	<b>-810</b>	<b>-1095</b>
<b>Plastic</b>	<b>-4000</b>	<b>-4000</b>
<b>Grass, Spindle Twist, Bark &amp; Other</b>	<b>-715</b>	<b>-1035</b>

<b>Micronaire Differences for Eligible Qualities 2024-Crop ELS Cotton</b>	
<b>Micronaire Reading</b>	<b>Discounts, Points/lb.</b>
<b>3.5 &amp; higher</b>	<b>0</b>
<b>3.3 - 3.4</b>	<b>-500</b>
<b>3.0 - 3.2</b>	<b>-1000</b>
<b>2.7 - 2.9</b>	<b>-1500</b>
<b>2.6 &amp; lower</b>	<b>-2000</b>

<b>2024-Crop ELS Cotton Strength</b>	
<b>Strength Reading (g/tex)</b>	<b>Discounts, Points/lb.</b>
<b>37.0 &amp; higher</b>	<b>0</b>
<b>36.0-36.9</b>	<b>-994</b>
<b>35.0-35.9</b>	<b>-1244</b>
<b>34.9 &amp; lower</b>	<b>-1494</b>

**2024-CROP EXTRA LONG STAPLE "ELS"  
(AMERICAN PIMA) COTTON**

Schedule of Loan Rates for Eligible Qualities

2024-Crop ELS Cotton Stored in Approved

**2024 Loan**

Warehouses in all Locations.

(Cents per pound, net weight, micronaire 3.5 & above and strength of 37.0 and above 1/)

Grade and Leaf		Staple		
		1-3/8 (44)	1-7/16 (46)	1-1/2 (48 & Longer)
		2024 Loan	2024 Loan	2024 Loan
Grade				
1		91.95	94.45	96.20
2		91.75	94.20	96.00
3		89.70	93.05	94.50
4		77.40	80.75	82.20
5		70.10	71.80	72.80
6		66.50	67.80	67.80
Below 6		52.25	52.25	52.25
	Leaf	Leaf Dis. (ct/lb)	Colors	
	1	0.00	All	
	2	0.00	All	
	3	-3.45	1-3	
	4	-3.60	1-3	
	5	-3.70	1-4	
	6	-3.80	1-5	
	7	-3.80	1-6	

1/ A micronaire premium of 23 points (0.23 cents) per pound is reflected in the loan rates for the eligible qualities. Also, a strength premium of 24 points (0.24 cents) per pound is reflected in the loan rates for the eligible qualities. The adjusted national average loan rate reflected in the above schedule is 95.47 cents per pound. Cotton with micronaire readings below 3.5 and strength below 37.0 will be subject to the discounts in the schedules of micronaire and strength differences for ELS cotton. **No additional discounts are applied to eligible qualities below color grade 6.**

**Fine Count Adjustment**

<b>Color</b>	<b>Leaf</b>	<b>Staple</b>
SM and Better, 11& 21	1-2	35, 36, 37, 38+
	3	35, 36, 37, 38+
	4	36, 37, 38+
MID 31	1-2	35, 36, 37, 38+
	3	35, 36, 37, 38+
	4	36, 37, 38+
SLM 41	1-3	38+
SM and Better 12 & 22	1-2	36, 37, 38+
	3	36, 37, 38+
	4	36, 37, 38+





